

# Convention Center



## Fund Description

This fund provides partial funding for the operation and maintenance of the Convention Center and provides lease revenue bond financing payments related to the Convention Center Expansion Project. City services related to this facility are also provided. This fund is administered by the Financial Management Department.



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# Convention Center

## Department Summary

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
Positions	0.00	0.00	0.00
Personnel Expenditures	\$ -	\$ -	\$ -
Non-Personnel Expenditures	18,308,366	18,525,966	217,600
<b>Total Department Expenditures</b>	<b>\$ 18,308,366</b>	<b>\$ 18,525,966</b>	<b>\$ 217,600</b>
<b>Total Department Revenue</b>	<b>\$ 16,770,000</b>	<b>\$ 18,535,300</b>	<b>\$ 1,765,300</b>

## Convention Center Expansion Administration Fund

### Department Expenditures

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
Convention Center Expansion Administration Fund	\$ 30,000	\$ 20,000	\$ (10,000)
<b>Total</b>	<b>\$ 30,000</b>	<b>\$ 20,000</b>	<b>\$ (10,000)</b>

### Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Reduction in Supplies and Contracts</b>	0.00	\$ (10,000)	\$ -
Reduction of supplies and contracts expenditures based on prior year spending trends.			
<b>Revised Revenue</b>	0.00	-	(55,171)
Adjustment to reflect Fiscal Year 2012 revenue projections.			
<b>Total</b>	<b>0.00</b>	<b>\$ (10,000)</b>	<b>\$ (55,171)</b>

### Expenditures by Category

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
<b>NON-PERSONNEL</b>			
Contracts	\$ 30,000	\$ 20,000	\$ (10,000)
<b>NON-PERSONNEL SUBTOTAL</b>	<b>\$ 30,000</b>	<b>\$ 20,000</b>	<b>\$ (10,000)</b>
<b>Total</b>	<b>\$ 30,000</b>	<b>\$ 20,000</b>	<b>\$ (10,000)</b>

### Revenues by Category

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
Other Financial Sources (Uses)	\$ 75,171	\$ 20,000	\$ (55,171)
<b>Total</b>	<b>\$ 75,171</b>	<b>\$ 20,000</b>	<b>\$ (55,171)</b>

## Convention Center Expansion Project Fund

### Department Expenditures

	FY2011 Budget	FY2012 Proposed	FY2011–2012 Change
Convention Center Expansion Project Fund	\$ 14,873,088	\$ 15,100,688	\$ 227,600
<b>Total</b>	<b>\$ 14,873,088</b>	<b>\$ 15,100,688</b>	<b>\$ 227,600</b>

# Convention Center

## Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Non-Discretionary Adjustment</b>	0.00	\$ 13,700,688	\$ -
Total expenditure allocations that are determined outside of the department's direct control. These allocations are generally based on prior year expenditure trends and examples of these include utilities, insurance, and rent.			
<b>Convention Center De-Watering Costs</b>	0.00	225,000	-
Adjustment to reflect an estimated increase in de-watering costs.			
<b>Revised Revenue</b>	0.00	-	1,815,171
Adjustment to reflect Fiscal Year 2012 revenue projections.			
<b>Total</b>	<b>0.00</b>	<b>\$ 13,925,688</b>	<b>\$ 1,815,171</b>

## Expenditures by Category

	FY2011 Budget	FY2012 Proposed	FY2011-2012 Change
<b>NON-PERSONNEL</b>			
Contracts	\$ 1,175,000	\$ 1,400,000	\$ 225,000
Other	13,698,088	13,700,688	2,600
<b>NON-PERSONNEL SUBTOTAL</b>	<b>\$ 14,873,088</b>	<b>\$ 15,100,688</b>	<b>\$ 227,600</b>
<b>Total</b>	<b>\$ 14,873,088</b>	<b>\$ 15,100,688</b>	<b>\$ 227,600</b>

## Revenues by Category

	FY2011 Budget	FY2012 Proposed	FY2011-2012 Change
Other Financial Sources (Uses)	\$ 8,674,829	\$ 10,610,000	\$ 1,935,171
Rev from Federal Agencies	4,500,000	4,500,000	-
Rev from Money and Prop	120,000	-	(120,000)
<b>Total</b>	<b>\$ 13,294,829</b>	<b>\$ 15,110,000</b>	<b>\$ 1,815,171</b>

# New Convention Facility Fund

## Department Expenditures

	FY2011 Budget	FY2012 Proposed	FY2011-2012 Change
New Convention Facility Fund	\$ 3,405,278	\$ 3,405,278	\$ -
<b>Total</b>	<b>\$ 3,405,278</b>	<b>\$ 3,405,278</b>	<b>\$ -</b>

## Significant Budget Adjustments

	FTE	Expenditures	Revenue
<b>Revised Revenue</b>	0.00	\$ -	\$ 5,300
Adjustment to reflect Fiscal Year 2012 revenue projections.			
<b>Total</b>	<b>0.00</b>	<b>\$ -</b>	<b>\$ 5,300</b>

# Convention Center

## Expenditures by Category

		FY2011 Budget		FY2012 Proposed		FY2011–2012 Change
<b>NON-PERSONNEL</b>						
Contracts	\$	3,405,278	\$	3,405,278	\$	-
<b>NON-PERSONNEL SUBTOTAL</b>	<b>\$</b>	<b>3,405,278</b>	<b>\$</b>	<b>3,405,278</b>	<b>\$</b>	<b>-</b>
<b>Total</b>	<b>\$</b>	<b>3,405,278</b>	<b>\$</b>	<b>3,405,278</b>	<b>\$</b>	<b>-</b>

## Revenues by Category

		FY2011 Budget		FY2012 Proposed		FY2011–2012 Change
Other Financial Sources (Uses)	\$	3,400,000	\$	3,405,300	\$	5,300
<b>Total</b>	<b>\$</b>	<b>3,400,000</b>	<b>\$</b>	<b>3,405,300</b>	<b>\$</b>	<b>5,300</b>

# Convention Center

## Revenue and Expense Statement (Non-General Fund)

Convention Center Expansion Funds	FY2011 Budget*		FY2012 Proposed	
BEGINNING BALANCE AND RESERVES				
Balance from Prior Year	\$	1,676,107	\$	195,346
TOTAL BALANCE AND RESERVES	\$	1,676,107	\$	195,346
REVENUE				
Interest Earnings	\$	120,000	\$	—
Port District Contribution		4,500,000		4,500,000
Transfer from Transient Occupancy Tax Fund		8,750,000		10,630,000
TOTAL REVENUE	\$	13,370,000	\$	15,130,000
TOTAL BALANCE, RESERVES, AND REVENUE	\$	15,046,107	\$	15,325,346
OPERATING EXPENSE				
Administrative Expense	\$	30,000	\$	20,000
De-Watering Expense		975,000		1,200,000
Debt Service Lease Payment		13,698,088		13,700,688
Insurance		200,000		200,000
TOTAL OPERATING EXPENSE	\$	14,903,088	\$	15,120,688
TOTAL EXPENSE	\$	14,903,088	\$	15,120,688
BALANCE	\$	143,019	\$	204,658
TOTAL EXPENSE, RESERVES AND BALANCE	\$	15,046,107	\$	15,325,346

\* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.

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## Revenue and Expense Statement (Non-General Fund)

New Convention Facility Fund	FY2011 Budget*		FY2012 Proposed	
BEGINNING BALANCE AND RESERVES				
Balance from Prior Year	\$	211,740	\$	206,462
TOTAL BALANCE AND RESERVES	\$	211,740	\$	206,462
REVENUE				
Transfer from Transient Occupancy Tax Fund	\$	3,400,000	\$	3,405,300
TOTAL REVENUE	\$	3,400,000	\$	3,405,300
TOTAL BALANCE, RESERVES, AND REVENUE	\$	3,611,740	\$	3,611,762
OPERATING EXPENSE				
City Expense in Support of Facility	\$	50,000	\$	50,000
Convention Center Corporation Allocation		3,355,278		3,355,278
TOTAL OPERATING EXPENSE	\$	3,405,278	\$	3,405,278
TOTAL EXPENSE	\$	3,405,278	\$	3,405,278
BALANCE	\$	206,462	\$	206,484
TOTAL EXPENSE, RESERVES AND BALANCE	\$	3,611,740	\$	3,611,762

\* At the time of publication, audited financial statements for Fiscal Years 2010 and 2011 were not available. Therefore, the Fiscal Year 2011 column reflects final budget amounts from the Fiscal Year 2011 Adopted Budget. As such, current fiscal year balances and reserves are estimates of carryover from the previous fiscal year.